

**SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION**  
**OFFICIAL MEETING MINUTES**

---

**DATE: July 28, 2023**

**TIME AND PLACE:** The Public Facility Corporation met in session at 2:53 p.m., via Zoom and in person at 114 W Commerce, San Antonio, TX 78205.

**PRESENT: Antoinette Brumfield, Eric Cooper, Jordan Ghawi, Rachell Hathaway, Marinella Murillo, Jane Paccione, Councilwoman Adriana Rocha Garcia, and Councilwoman Phyllis Viagran.**

**ABSENT: Mark Carmona, Councilwoman Teri Castillo, Councilman John Courage, and Councilman Jalen McKee-Rodriguez.**

**STAFF/VISITORS PRESENT:**

Pedro Alanis- Executive Director San Antonio Housing Trust Foundation.; Susan Snowden- Financial Director San Antonio Housing Trust; Tom Roth- Director of Development San Antonio Housing Trust Foundation; Jessica Kuehne- Director of Asset Management San Antonio Housing Trust Foundation.; John Hernandez- Senior Asset Manager San Antonio Housing Trust Foundation; Lauren Bejaran- Senior Administrative Assistant San Antonio Housing Trust Foundation; Ruben Lizalde- D3; Edward Muniga- D4; Mirla Lopez- SEFLA Languages Interpreter; Adam Martin- Lake Flato Architects; Beverly Baldwin- Alamo Architects; Beth Hudson- Alamo Architects; Trent Tunks- Alamo Architects; Valentina Fernandez- City of San Antonio Neighborhood and Housing Services.

1. **CALL TO ORDER AND ROLL CALL:** The meeting was called to order by President Rocha Garcia and roll call was called by Lauren Bejaran.
2. **DISCUSSION AND POSSIBLE ACTION TO APPROVE MINUTES OF JUNE 16, 2023, AND JUNE 30, 2023.**

**MINUTES COMMISSION ACTION:**

Jordan Ghawi motioned, and Jane Paccione seconded to approve the minutes of June 16, 2023, and June 30, 2023.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

3. **CITIZENS TO BE HEARD- INTERESTED SPEAKERS WILL HAVE 3 MINUTES EACH TO ADDRESS THE BOARD ON AGENDA ITEMS OR HOUSING POLICY RELATED MATTERS.**

**NONE.**

**NO ACTION TAKEN.**

4. **RESOLUTION AUTHORIZING THE PAVILION AT CULEBRA APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE**

**OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND OF THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF ALL OF THE MEMBERSHIP INTEREST OF SAHT CULEBRA ROAD APARTMENTS GO, LLC AND ITS ADMISSION AS THE GENERAL PARTNER OF CULEBRA ROAD APARTMENTS LIMITED PARTNERSHIP; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO ENTER INTO A JOINT VENTURE AGREEMENT TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH.**

Pete Alanis briefed the board on the proposed final authorizations to close Tirol Housing, LLC. Partnership Project, Pavilion at Culebra Apartments. The Finance & Audit Committee met on July 11, 2023, and recommends authorizing the Assistant Secretary to take necessary actions to close financing on Pavilion at Culebra Apartments.

**MINUTES COMMISSION ACTION:**

Councilwoman Phyllis Viagran motioned, and Jordan Ghawi seconded to approve Item #4 for The Pavilion at Culebra Apartments.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

- 5. RESOLUTION AUTHORIZING THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO OBTAIN A CREDIT FACILITY IN THE AMOUNT OF \$10,000,000.00 AND WITH A MATURITY OF FIVE YEARS PER DRAW DOWN FROM FROST BANK; AUTHORIZING THE ASSISTANT SECRETARY TO EXECUTE ALL DOCUMENTATION NECESSARY TO COMMENCE AND CARRY OUT THE CREDIT FACILITY AGREEMENT AND OTHER DOCUMENTS, INCLUDING BUT NOT LIMITED TO POSSIBLE INTEREST RATE SWAPS OR LOAN AND REAL PROPERTY CLOSING TRANSACTION PURSUANT TO SAME; AND ADDRESSING RELATED MATTERS.**

Pete Alanis briefed the board on the proposed resolution authorizing The San Antonio Housing Trust Public Facility Corporation to obtain a credit facility in the amount of \$10,000,000.00 from Frost Bank, as part of SAHT's 5-Year Strategic Plan to seek options to contribute to the *Construction of New Affordable Rental Housing*.

SAHT approached Frost Bank to establish a no cost credit facility that will be used to finance the acquisition of land or existing improved properties. Frost will provide up to \$10 million in debt at 75% lower of the purchase price or appraised value of the collateral. Interest only payments at 80.4% of Daily Simple Secured Overnight Financing Rate, plus 1.78% per annum will be paid for 36 months. SAHT has the option to interest rate swap contracts to eliminate interest rate risk. A10% principal reduction will be required at the end of 36 months, plus an additional 10% reduction will be required at the end of 48 months. Any remaining balance will be paid in full at the end of 60 months. SAHT is required to maintain primary deposit accounts with Frost and maintain liquid assets of \$2 million.

The Finance & Audit Committee met on July 11, 2023, and recommends authorizing the establishment of the \$10 million facility.

Jordan Ghawi asked Pete is there would be a separate bank account to hold the funds for the facility.

Pete responded stating all funds for certain facilities or projects would have their own separate bank account.

**MINUTES COMMISSION ACTION:**

Jane Paccione motioned, and Jordan Ghawi seconded to approve Item #5, authorizing to establish a \$10 million Frost Bank facility.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**6. RESOLUTION AUTHORIZING THE ACQUISITION OF A MINIMUM OF 10.00 ACRES AND UP TO APPROXIMATELY 19.68 ACRES OF VACANT LAND LOCATED ALONG THE WEST SIDE OF S. ZARZAMORA, SOUTH OF 410 IN PHASE II OF THE VIDA DEVELOPMENT IN COUNCIL DISTRICT 4.**

Pete Alanis briefed the board on the proposed resolution authorizing the acquisition of a minimum of 10.00 acres and up to approximately 19.68 acres of vacant land located along the west side of S. Zarzamora and South of 410 in Phase II of the Vida Development in City Council District 4. Southstar at Verano Investment LLC has accepted the PFC's conditional offer with a sales price based on \$3.95/SF, subject to the final acreage amount between \$1.72 million and \$3.39 million.

CBRE will commence due diligence on behalf of the PFC, upon execution of the purchase and sale contract. SAHT shall deposit \$15,000 in Earnest Money with Chicago Title. Final acquisition size and costs will depend on due diligence conducted on site which will determine the minimum acreage needed for the future residential property. The PFC has the option to pay cash from available PFC cash or utilize capacity from an established lending facility.

The Finance & Audit Committee recommends authorizing the Executive Director to execute a PSA for the purchase of between 10.00 and 19.68 acres of vacant land in Phase II of the Vida Development.

**MINUTES COMMISSION ACTION:**

Councilwoman Phyllis Viagran motioned, and Jane Paccione seconded to approve Item #6.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**7. BRIEFING, DISCUSSION AND POSSIBLE ACTION TO APPROVE A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE A PROFESSIONAL SERVICES AGREEMENT FOR THE PURPOSE OF AN ON CALL ARCHITECTURAL SERVICES WITH ALAMO ARCHITECTS AND LAKE FLATO; AND SETTING AN EFFECTIVE DATE.**

Pete Alanis briefed the board on the proposed resolution authorizing the Executive Director to negotiate and execute a professional services agreement for the purpose of an On Call Architectural Services Agreement with Alamo Architects and Lake Flato. Both firms are local firms, experience in multi-family developments, and have provided substantial participation in our SAHT Inclusive Universal Design Standards.

**MINUTES COMMISSION ACTION:**

Jordan Ghawi motioned, and Jane Paccione seconded to approve Item #7 for Professional Services Agreement for the purpose of an On Call Architectural Services with Alamo Architects and Lake Flato.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**8. BRIEFING, DISCUSSION AND POSSIBLE ACTION TO APPROVE A RESOLUTION APPROVING A BUDGET AMENDMENT FOR THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION FOR FISCAL YEAR 2023 RELATED TO A NET INCREASE IN BUDGETED REVENUES AND OPERATING EXPENSES.**

Pete Alanis briefed the board on the proposed resolution approving a 9+3 budget amendment for the San Antonio Housing Trust Public Facility Corporation for FY 2023 related to a net increase in budgeted revenues and operating expenses.

**MINUTES COMMISSION ACTION:**

Jordan Ghawi motioned, and Councilwoman Phyllis Viagran seconded to approve Item #8 to approve a budget amendment for the SAHT PFC for FY 2023.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**9. ADJOURNMENT**

President Adriana Rocha Garcia adjourned the meeting. There being no further business, the meeting adjourned at 3:34 p.m.